



**CONGRESSIONAL BUDGET OFFICE
PAY-AS-YOU-GO ESTIMATE**

November 7, 1997

S. 587

**An act to require the Secretary of the Interior to exchange certain lands
located in Hinsdale County, Colorado**

As cleared by the Congress on November 4, 1997

S. 587 would require the Secretary of the Interior to convey about 560 acres of federal land to Lake City Ranches, Ltd. (LCR), if LCR conveys to the federal government land of equal value that is acceptable to the Secretary. This legislation would require LCR to cover the costs of any appraisals or other reviews required to complete the exchange, but also would provide that the costs of such appraisals and reviews may be credited against the value of the federal land to be acquired by LCR. Because there may be some grazing and right-of-way permits on the federal land to be exchanged, enacting S. 587 could have a small effect on offsetting receipts (a form of direct spending). Based on information from the Bureau of Land Management, CBO estimates that any such effects on direct spending would be negligible.

The CBO staff contact for this estimate is Victoria V. Heid. This estimate was approved by Robert A. Sunshine, Deputy Assistant Director for Budget Analysis.